

**CHIEF OPERATING INVESTMENT OFFICER  
Status Report**

Program	Status/Comments
<b>Review of Investment Policies / Delegations</b>	<ul style="list-style-type: none"> <li>• May 2007 – The delegations portion of the project was completed (including Guidelines for Delegating Investment Authority and consolidated delegations documents for all asset classes, plus Supplemental Income Plans).</li> <li>• June 2007 – An update on the second phase of the project was presented at the Investment Committee meeting. The second phase entails streamlining and consolidation of all investment policy.</li> <li>• August 2007 and forward – Consolidated/streamlined policies are being presented on a staggered schedule to the Policy Subcommittee and Investment Committee for approval.</li> </ul>
<b>Evaluation of Board Consultant Roles and Responsibilities</b>	Brock Capital Group LLC was selected in April 2007 to assist the Investment Office with this project. Interviews with staff, consultants, Board members, and peer entities were completed in late September 2007. A report with findings and recommendations was presented at the January 2008 Offsite. Staff will develop a timetable to implement short-term (non-structural) recommendations and report back.
<b>Conference on Women in the Financial Industry</b>	Details to be determined.
<b>United Nations, Principles for Responsible Investment (PRI)</b>	Ongoing. Next Board meeting scheduled for March 10-11, 2008.
<b>Ceres Board</b>	Ongoing. Attended January 18, 2008 Board meeting. On February 14, 2008, the third Investor Summit on Climate Risk will be held at U.N. Headquarters in New York.
<b>Toigo Foundation Advisory Board</b>	Ongoing. Working on development of internship program. CalPERS is hosting recruitment event on February 19, 2008.